



March 18, 2020

Letter sent to our clients

In light of recent worldwide events which have had significant impact on the markets, we wanted to proactively reach out to remind you that we are here to support you as we navigate these times of uncertainty. Knowledge is power, and we're committed to equipping you with the tools and information you need to weather this storm.

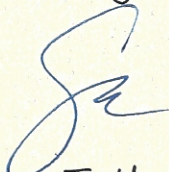
I wanted to let you know that I am closely following the financial markets across the globe and the continued volatility that is impacting investor confidence. Global markets have been bracing for uncertainty as the spread of COVID-19 leads to reduced economic activity. In addition, an oil price war between Russia and Saudi Arabia has exacerbated concerns of a global recession, prompting large selloffs across riskier asset classes.

At this moment, it's impossible to forecast whether a recession will occur as a result of COVID-19 and oil oversupply concerns, and their

impact on the global economy. Outbreaks are eventually contained, and recessions are part of market cycles. The most important thing to keep in mind is not to overreact to the headline news which can often create unnecessary panic. Markets have proven resilient over time and it's important to maintain what we are doing and focus on your long-term goals.

I am continuing to watch market developments and am here to assist you with evaluating and understanding these economic changes. We will be calling you shortly to hear your concerns and discern your outlook. In the interim, please follow all healthcare protocols so you and your family may remain healthy and safe.

Kindest regards,

A handwritten signature in blue ink, appearing to be 'G Toth', with a stylized flourish at the end.

George Toth, CFP® , CIMC®, AIF®

Chestnut Investment Advisory